tax on total income for a financial year is nil, may furnish a declaration in Form 15H for no deduction of tax at source. Other depositors are eligible for claiming no deduction of tax at source on furnishing a declaration in Form 15G, subject to other prescribed conditions. Moreover, any depositor may obtain a certificate for no deduction or lower deduction of tax at source under Section 197(1) of the Income Tax Act from his assessing officer, provided the specified conditions are fulfilled.

There is no change in the basic features of scheme as it continues to provide all the slated benefits, including higher return to depositors.

(d) No such proposal is presently under consideration.

Slow down for economy

104. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI VIJAY J. DARDA:

Will the Minister of FINANCE be pleased to state:

(a) whether a slow down in the economy is becoming more and more visible and it is becoming clear that the country might not achieve the growth rate of over 8 percent which has been achieved in the last three years;

(b) if so, the reasons therefor; and

(c) what action Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) No Sir. There are no indications of slowdown in the economy in 2006-07. The industry and services sectors are expected to maintain the high growth momentum of the recent years.

Government's initiatives with regard to enlarging of infrastructure facilities, enabling environment for investment, credit support and its thrust on rural employment, education and health etc. are expected to provide the required momentum for sustained high growth of the economy.

Release of funds under Accelerated Power Development Reforms Programme in Orissa

105. MS. PRAMILA BOHIDAR:
SHRI B.J. PANDA:

Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of Orissa has requested for release